

### National Settlement Service (NSS) <sup>1</sup> - Quarterly Data

Quarter	Volume of NSS entries processed (number)	Volume of NSS files processed (number)	Value of total settlement <sup>2</sup> (\$ millions)	Average daily number of entries <sup>3</sup> (number)	Average daily number of files <sup>3</sup> (number)	Average daily settlement value <sup>3</sup> (\$ millions)
1999:Q3	9,128	112	24,756	143	2	387
1999:Q4	33,036	959	188,760	524	15	2,996
2000:Q1	42,384	1,307	279,940	673	21	4,443
2000:Q2	44,476	1,423	366,016	695	22	5,719
2000:Q3	46,893	1,740	432,369	744	28	6,863
2000:Q4	52,777	2,347	499,756	851	38	8,061
2001:Q1	68,377	3,273	621,875	1103	53	10,030
2001:Q2	76,652	3,761	820,160	1198	59	12,815
2001:Q3	77,468	3,844	751,484	1230	61	11,928
2001:Q4	86,790	4,877	893,758	1400	79	14,415
2002:Q1	98,847	5,572	888,947	1620	91	14,573
2002:Q2	104,513	5,804	946,643	1633	91	14,791
2002:Q3	107,310	5,826	975,355	1677	91	15,240
2002:Q4	104,673	5,711	1,045,346	1688	92	16,860

<sup>1</sup>NSS was implemented in March 1999, but customers did not fully convert from the local settlement service to NSS until year-end 2001. Therefore, data for 1999-2001 should be combined with the statistics identified for the local settlement sheet service to arrive at total net settlement activity. Data from 2002 and beyond represents total National Settlement Service activity.

<sup>2</sup> Each file submitted to NSS contains a number of debit and credit entries which net to zero. The "settlement value" represented in these statistics includes the total dollar value (debits only) of settlement files processed through NSS.

<sup>3</sup>Based on the number of business days per period.

Source: PACS data base: National Settlement Service - 98445(\$); 98443, 98444(#).